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Items 1 and 4 are accounting transactions that should be recorded in the accounting records. Each of these transactions have an impact on the accounting equation as ...

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BRIEF EXERCISE 4-2012 2011 2010 Income before income tax \$180,000 \$145,000 \$170, Income tax (30%) 54,000 43,500 51, Net Income \$126,000 \$101,500 \$119, BRIEF EXERCISE 4-Vandross would not report any cumulative effect because a change in estimate is not handled retrospectively. Vandross would report bad debt expense of \$120,000 in 2012. BRIEF ...